



# The Egyptian Financial Company for sovereign Taskeek

## Performance of Egyptian sovereign sukuk (Maturity on February 2026)



(A chart showing the performance of Egyptian sovereign sukuk until 8 November , 2024)<sup>1</sup>

The Federal Reserve decided to reduce interest rates to a range of 4.75-4.50% by 25 basis points in a statement issued by the Federal Reserve on Thursday (7/11/2024),<sup>2</sup> that raised the price of Egyptian sovereign sukuk to \$103.92 on 8/11/2024 from \$103.49 (1/11/2024), and the yield to maturity decreased to 7.76% on (8/11/2024 )from 8.15% on (1/11/2024).

Net International Reserves rose to US\$46,941.6 million at the end of October 2024 compared to US\$46,736 million at the end of September 2024, according to the latest statement issued by the Central Bank of Egypt on (6/11/2024)<sup>3</sup>, which reduced CDS to 5.52% (8/11/2024) from 5.98% (11/1/2024).<sup>4</sup>

US dollar interest rates	Sukuk maturity Feb 2026 yield rate
▼ 4.75 %	▼ 7.76 %

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<sup>1</sup> - <https://rb.gy/8m3j5d>

<sup>2</sup> - <https://www.federalreserve.gov/newsevents/pressreleases/monetary20241107a.htm>

<sup>3</sup> - <https://shorturl.at/AC1mC>

<sup>4</sup> - <https://www.investing.com/rates-bonds/egypt-cds-5-years-usd-historical-data>